

PERFORMANCE BOND – (Corporation) for Private Development PRU/RTH

NOW, THEREFORE, the condition of this obligation is such that the Permittee's agents and servants will:

1. Faithfully complete the construction and installation of any required improvements within to the property to be conveyed within the period of time specified in the approval of the application to which they pertain.
2. Comply with all applicable ordinances and requirements of the City;
3. Save harmless the Mayor and Council of Rockville, Maryland, from any expense incurred through the failure of the Permittee, or the Permittee's agents and servants, to complete the required improvements, erosion and sediment control and forest conservation and preservation measures, or from any damages growing out of the negligence of the Permittee or the Permittee's agents or servants.

This obligation shall remain in full force and effect until the work described in the application has been approved by the City Manager of the City of Rockville pursuant to the Rockville City Code.

The City shall retain the Security for up to the full amount thereof until Permittee promptly completes, and has accepted by the City, all work required under the Permit, or, when applicable, posts substitute security. If Permittee fails to satisfy any of the conditions of this Bond, the City has the option, but in no way is required to utilize the security to complete the work covered by the Permit. Upon the satisfactory completion of the work as required, the City shall return the Security or its proceeds less the amount of any claims, damages, or costs incurred by the City in connection with this Bond.

WITNESS

PERMITTEE: _____

By: _____
(Title of Corporation)

(Signature)

President or Vice President (Signature)

(Type/Print Name)

(Type/Print Name)

By: _____
(Title)

WITNESS

SURETY _____
(Name of Surety) [SEAL]

(Address)

(Witness as to Surety)

By: _____
(Attorney-in-Fact)

(Address)

(Address)

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STATE OF MARYLAND

SS:

COUNTY OF _____

On this _____ day of _____, 20____, before me, the undersigned officer, personally appeared _____, who acknowledged himself/herself/themselves to be the _____ (Title of Corporate Officer) of _____, a corporation, and that he/she/they, as such (Name of Corporation) _____ being authorized so to do, executed the (Title of Corporate Officer) foregoing instrument on behalf of the corporation for the purposes therein contained, by signing the name of the corporation by himself/herself/themselves as _____.

(Title of Corporate Officer)

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public

My Commission Expires:_____